

The year started out with bad news for the American economy and only got worse from there. Congress stepped into the void with the American Recovery and Reinvestment Act in an effort to get Americans back to work, support those families that were suffering and begin needed repairs in a tattered American infrastructure, and we continue to pass bills to help the economy.

Highlights from Congress:

The **American Recovery and Reinvestment Act** was signed into law in February with the aim to jumpstart our economy, create and save 3.5 million jobs, give 95 percent of American workers a tax cut and begin to rebuild America's road, rail and water infrastructure. The bill included unprecedented accountability.

The **Cash for Clunkers** program honed in on the American auto industry, providing consumers with up to \$4,500 to trade in an old vehicle for one with higher fuel efficiency. The program spurred the sale of 700,000 vehicles.

The **Worker, Homeownership & Business Assistance Act** approached the economic downturn from several angles. It offered suffering families a lifeline of unemployment benefits. It expanded the first-time homebuyer tax credit to spur home sales. And it offered tax relief for struggling small businesses.

The **Helping Families Save Their Homes Act** was signed into law to help stem the foreclosure crisis. The legislation offered significant incentives to lenders, servicers and homeowners to modify loans.

The House on December 16 passed the **Jobs on Main Street Act**. This bill, in addition to extending unemployment benefits and COBRA subsidies, would shift funds from the TARP program to create and save jobs with targeted investments to boost small business, rebuild highways and transit, and hire and retain teachers, police, and firefighters.

We have a long way to go before our economy recovers, but I believe that the actions taken by Congress in 2009 were absolutely necessary. If Congress would have sat on the sidelines, economists report that unemployment would have easily eclipsed 20 percent. We have a lot more work to do, but I believe the economy is on the path toward recovery.

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